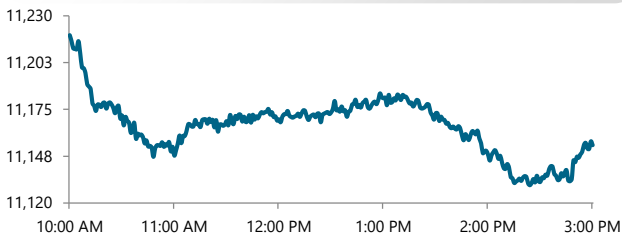


Daily Markets Overview

11 September 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,154	-0.5	-0.5	6.4	18.6
Saudi (NOMUC)	22,844	-1.5	-1.5	17.6	NA
Energy	6,362	-0.6	-0.6	17.2	7.9
Materials	6,297	-0.1	-0.1	0.1	31.4
Capital Goods	7,817	-1.0	-1.0	49.6	15.1
Com. & Prof. Svc	4,849	-1.1	-1.1	41.1	31.8
Transportation	5,661	-0.8	-0.8	24.7	42.5
Cons. Durables & Apparel	5,029	1.0	1.0	19.0	NA
Consumer Services	5,210	-0.8	-0.8	41.2	24.8
Media	24,157	-1.1	-1.1	12.4	23.9
Retailing	7,740	0.2	0.2	7.9	26.4
Food & Staples Retailing	9,713	-0.3	-0.3	13.7	5.8
Food & Beverages	5,652	-0.4	-0.4	21.8	28.2
Health Care Equipment	10,622	-0.4	-0.4	16.6	38.1
Pharma, Biotech & Life Science	4,710	-0.7	-0.7	63.9	NA
Banks	10,713	-0.6	-0.6	-7.2	12.2
Diversified Financials	6,778	0.6	0.6	6.6	34.5
Insurance	8,123	-0.4	-0.4	52.8	27.6
Telecommunication	7,243	0.2	0.2	13.4	13.5
Utilities	7,935	-2.0	-2.0	10.6	20.2
REITs	3,604	-0.2	-0.2	-9.3	25.2
Real Estate	3,206	0.3	0.3	28.2	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Steel Pipe Co.	39.05	10.0%	131
Wafrah for Industry and Development Co.	41.85	10.0%	113
Etihad Atheeb Telecommunication Co.	160.80	10.0%	316
Al Sagr Cooperative Insurance Co.	23.18	10.0%	39
Saudi Arabian Amiantit Co.	52.70	9.9%	57

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Allianz Saudi Fransi Cooperative Insurance Co.	11-Sep-23
Arab Sea Information System Co.	13-Sep-23
Al Mawarid Manpower Co.	13-Sep-23
Al Gassim Investment Holding Co.	14-Sep-23
Middle East Specialized Cables Co.	18-Sep-23
Saudi Electricity Co.	19-Sep-23

Source: Tadawul

Saudi Market Update

- TASI closed 0.5% lower at 11,154, while NOMUC decreased by 1.5% to 22,844 on Sunday. TASI traded value totaled SAR 4.9bn and averaged SAR 5.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 26.5% of the daily traded value.
- MSCI Emerging Markets was closed for trading on Sunday.
- Banks and Materials fell 0.6% and 0.1%, respectively. Telecom ended 0.2% higher. Cons. Durables & Apparel (up 1.0%) was the best performing sector. Among stocks, Saudi Steel Pipe Co. (1320/SSP AB), Wafrah for Industry and Development Co. (2100/FPCO AB), and Etihad Atheeb Telecommunication Co. (7040/EAT AB), led the gainers.
- The Ministry of Justice revealed that the value of real estate transactions rose 35% Y/Y but fell 5% M/M to SAR 18.98bn (USD 5.06bn) in Muharram 1445 Hijri (July/August 2023) from SAR 14.02bn (USD 3.74bn) a year earlier. It added that the surge was attributed to Y/Y increase in commercial and residential deals by 88% and 6% to SAR 8.75bn (USD 2.33bn) and SAR 8.51bn (USD 2.27bn), constituting 46% and 45% of total real estate transactions, respectively. (Source: *Argaam*)
- As per reports, the country deposited SAR 3.7bn (USD 986.46mn) in the accounts of 11.3mn eligible beneficiaries as the 70th installment of the Citizen Account in September, taking total value for beneficiaries to SAR 175bn (USD 46.66bn). The 70th installment provided support to 8.3mn beneficiaries with dependents, aiding over 2.1mn households and accounting for 75% of total beneficiaries, while 718,000 eligible independent beneficiaries constituted 25% of the total. (Source: *Argaam*)
- The Cityscape Global Exhibition witnessed the launch of real estate projects worth around SAR 65bn (USD 17.33bn) on the opening day, which included National Housing Co. (NHC)'s 3 luxury projects in Al Forsan and Khuzam suburbs, which provide 86,000 housing units with a value exceeding SAR 42bn (USD 11.2bn), ROSHN Group's four strategic partnerships of over SAR 9bn (USD 2.4bn) in the fields of construction and infrastructure, Retal Urban Development Co. (4322/RETAL AB)'s new projects at over SAR 5bn (USD 1.33bn) besides others. (Source: *Argaam*)
- City Cement Co. (3003/CITYC AB) announced that it established Innovative Solutions for Environmental Services Co., through its subsidiary Green Solutions Environmental Services Co. (GSES). It added that GSES will own 29.4% of the new company, while other stakeholders include Tadweer Environmental Services Co. and Lechtenberg Middle East for Environmental Services Co. (a related party), which will hold 51% and 19.6% stake, respectively. The new company will produce alternative fuel from waste and market it locally and internationally. (Source: *Argaam*)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Electrical Industries Co.	41.70	-5.8%	16
Al Moammar Information Systems Co.	146.20	-4.8%	29
Elm Co.	746.80	-4.8%	144
Alandalus Property Co.	23.20	-4.4%	3
Riyadh Cables Group Co.	75.00	-4.0%	24

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	33.95	-0.6%	334
Etihad Atheeb Telecommunication Co.	160.80	10.0%	316
Al Rajhi Bank	70.20	-0.9%	303
Arabian Pipes Co.	103.40	9.4%	188
Alinma Bank	34.65	-1.7%	153

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of September 10, 2023
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

11 September 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,067	0.2	-0.6	21.9	9.3
Abu Dhabi (ADX)	9,691	0.3	-1.0	-5.1	31.4
Kuwait (KSE)	7,384	0.0	0.0	6.7	32.8
Qatar (QE)	10,346	1.1	1.1	-3.1	13.0
Oman (MSM)	4,696	0.1	0.1	-3.3	13.0
Bahrain (BSE)	1,941	0.0	0.0	2.4	7.3
DJMENA Index	694	-0.1	-0.1	0.2	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,457	0.1	-1.3	16.1	21.8
US (NASDAQ 100)	13,762	0.1	-1.9	31.5	29.0
UK (FTSE 100)	7,478	0.5	0.2	0.4	10.8
Germany (DAX)	15,740	0.1	-0.6	13.0	12.4
France (CAC 40)	7,241	0.6	-0.8	11.8	12.5
Russia (MICEX)	3,143	-0.8	-2.7	45.9	2.4
Japan (Nikkei)	32,607	-1.2	-0.3	25.0	26.0
Hong Kong (HSI)	18,202	0.0	-1.0	-8.0	10.2
South Korea (KOSPI)	2,548	0.0	-0.6	13.9	18.0
China (SHCOMP)	3,117	-0.2	-0.5	0.9	14.0
India (NIFTY)	19,820	0.5	2.0	9.5	22.8
Brazil (IBOV)	115,313	-0.6	-2.2	5.1	7.7
Turkey (BIST 100)	8,325	-0.1	3.3	51.1	7.7
Egypt (EGX30)	19,376	0.0	2.7	32.7	9.0
MSCI Emerging Markets	974	0.0	-1.2	1.8	14.1
MSCI World	2,949	0.1	-1.4	13.3	18.8

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	90.7	0.8	2.4	5.5	1.7
Natural Gas (\$/mmbtu)	2.6	1.0	-5.8	-41.8	-51.9
Gold (\$/oz)	1,919	0.0	-1.1	5.2	12.3
Silver (\$/oz)	22.9	-0.2	-5.2	-4.3	23.7
Platinum (\$/oz)	897	-1.4	-7.0	-16.5	1.6
Copper (\$/t)	8,229	-1.0	-3.0	-1.6	3.9
Zinc (\$/t)	2,421	-1.6	-1.9	-19.4	-23.2
Lead (\$/mt)	2,285	-0.1	-0.9	-2.1	21.0
Wheat (\$/bu)	596	-0.7	0.0	-24.8	-31.0
Corn (\$/bu)	484	-0.5	0.5	-28.7	-21.7
Sugar (\$/lb)	26.3	-1.4	1.9	31.3	53.7

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.67	0.00	0.90	0.00
Saudi Arabia	6.30	0.03	0.96	0.62
UAE	5.24	-0.11	0.93	-0.43
Kuwait	4.25	-0.06	0.25	-1.42
Qatar	6.00	0.00	0.72	0.33
Bahrain	6.69	0.00	0.55	1.02

Source: Reuters

NOTES:

(1) Prices updated as of September 8, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading mixed on Monday. China is up 0.6%, while Japan is down 0.4%. South Korea is trading 0.1% higher, while Hong Kong is trading 1.7% lower. India is up 0.6%, in the morning session.
- UAE market was closed for trading on Sunday. GCC markets (excluding the UAE market) ended mixed on Sunday. Kuwait closed flat, while Qatar increased 1.1%. Oman gained 0.1%, while Bahrain ended flat.
- According to the UAE's Ministry of Human Resources and Emiratisation (MoHRE), close to 5mn people in the country have already subscribed to the mandatory low-cost job security net that offers financial support for a limited period. It added that the extended deadline to sign up for the UAE's mandatory job loss insurance scheme will lapse on October 1, before which employees working in the private sector, federal government departments and free zones must subscribe to the Involuntary Loss of Employment (ILOE) scheme, failing which fines would apply. MoHRE further clarified that companies can subscribe on behalf of their employees not registered with it. (Source: Zawya)
- Egypt's statistics agency CAPMAS revealed that the country's annual urban consumer price inflation rate surged to a higher-than-expected record 37.4% in August from 36.5% in July and 35.7% in June, which were also at an all-time high. It added that M/M prices rose 1.6% in August, down from 1.9% in July and 2.08% in June. The country's central bank further highlighted that core inflation, which eliminates volatile items like food and fuel, eased slightly to 40.4% from 40.7% in July and 41% in June. (Source: Zawya)
- Bahrain Marina Development Company announced the commencement of work on its BHD 200mn (SAR 1.99bn) mixed-use project located on Manama's eastern coastal strip. Spread over 256,000 square meters (sqm), the project will offer living, shopping, scenic beaches, and diverse water sports activities with 274 residential units, 192 retail outlets, and a 68,637 sqm hotel with 304 rooms. It added that Nass Contracting has been signed as the principal contractor responsible for project implementation along with Mohamed Salahuddin Engineers & Architects (MSCEB), which will oversee the construction of the inaugural phase of the project. (Source: Trade Arabia)
- e&'s Chief Consumer Officer (CCO) revealed that Etisalat by e& will invest at least EGP 6bn (SAR 730mn) into the Egyptian market in 2024. He added that he expects the National Telecom Regulatory Authority (NTRA) to introduce new increases in telecom services before the end of this year. The CCO further highlighted that the company has submitted a request to the regulator to increase the prices of telecom and internet services by marginal rates that are not equivalent to inflation rates. (Source: Zawya)

Coming Up

- UK unemployment rate for July (prior: 4.2%; consensus: 4.3%) will be announced tomorrow. (Source: Trading Economics)
- UK GDP data for July (prior: 0.5% M/M, 0.9% Y/Y; consensus: -0.2% M/M, 0.4% Y/Y) will be announced of September 13. (Source: Trading Economics)
- UK Industrial Production for July (prior: 1.8% M/M, 0.7% Y/Y; consensus: -0.6% M/M, 0.5% Y/Y) will be announced of September 13. (Source: Trading Economics)

Daily Markets Overview

11 September 2023

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